

ITEL

February 18, 1992

Itel Rail Corporation

550 California Street
San Francisco, CA 94104
(415) 984-4200

Honorable Sidney L. Strickland, Jr., Esq.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 16687
FEB 19 1992 - 3 40 PM
INTERSTATE COMMERCE COMMISSION
RECORDATION NO. 16687
FEB 19 1992 - 3 40 PM
INTERSTATE COMMERCE COMMISSION

Re: ITEL RAIL TRUST NO. 89-5

- 1) Lease Supplement No. 4**
- 2) Security Agreement and Trust Indenture Supplement No. 3**

Dear Mr. Strickland:

On behalf of Itel Rail Corporation, the above instruments, in six (6) counterparts each, are hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$32 recordation fee.

Please record Lease Supplement No. 4 under the Equipment Lease Agreement ("Equipment Lease") dated as of December 14, 1989, which was filed with the ICC on December 28, 1989, under Recordation No. 16687.

The parties to the Equipment Lease are listed below:

First Security Bank of Utah, N.A., (Lessor)
as Owner Trustee under Itel Rail Trust No. 89-5
79 South Main Street
Salt Lake City, Utah 84111

Itel Rail Corporation (Lessee)
550 California Street
San Francisco, California 94104

Lease Supplement No. 4 identifies certain units of Equipment which have been remarked to new reporting marks through December 31, 1991.

Please record Security Agreement and Trust Indenture Supplement No. 3 under the same recordation number as the Equipment Lease.

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The parties to the Security Agreement are listed below:

First Security Bank of Utah, N.A., (Assignor)
as Owner Trustee under Itel Rail Trust No. 89-5
79 South Main Street
Salt Lake City, Utah 84111

Continental Bank, National Association, (Assignee)
as Indenture Trustee
231 South LaSalle Street, 7th Floor
Chicago, Illinois 60697

Security Agreement and Trust Indenture Supplement No. 3 identifies certain units of Equipment subject to Lease Supplement No. 4, which have been remarked to new reporting marks through December 31, 1991, which newly remarked Equipment have been assigned by the Assignor to the Assignee pursuant to the Security Agreement.

Very truly yours,



Patricia Schumacker
Legal Assistant

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

2/20/92

OFFICE OF THE SECRETARY

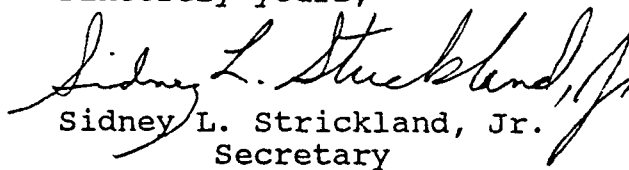
Patricia Schumacker
Legal Assistant
Itel Rail Corporation
550 California Street
San Francisco, California 94104

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/19/92 at 3:40pm, and assigned recordation number(s). 16687-F & 16687-G, 16688-F & 16688-G

16689-H & 16689-I

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

**SECURITY AGREEMENT AND TRUST INDENTURE
SUPPLEMENT NO. 3**

RECORDATION NO. 16687-3
FEB 19 1992 -3 40 PM
INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT AND TRUST INDENTURE SUPPLEMENT NO. 3
("INDENTURE SUPPLEMENT NO. 3") dated as of January 31, 1992, between FIRST SECURITY BANK OF UTAH, N.A., a national banking association, not individually but solely as Owner Trustee ("Owner Trustee") under ITTEL RAIL TRUST NO. 89-5, and CONTINENTAL BANK, NATIONAL ASSOCIATION, a national banking association ("Indenture Trustee").

WHEREAS, Owner Trustee and Indenture Trustee are parties to a Security Agreement and Trust Indenture, as supplemented (as supplemented, the "Trust Indenture") dated as of December 14, 1989, between Owner Trustee and Indenture Trustee, which was filed and recorded with the Interstate Commerce Commission ("ICC") pursuant to 49 U.S.C. Section 11303(a) on December 28, 1989, and given Recordation No. 16687-C; and

WHEREAS, Section 3.6 of the Trust Indenture provides that, upon the concurrence of both the Owner Trustee and the Indenture Trustee, the Owner Trustee shall exercise any right conferred upon the Owner Trustee to terminate, amend, supplement, waive or modify the Lease (defined hereinbelow) pursuant to Section 22.7 thereof; and

WHEREAS, the Owner Trustee, as Lessor, leased to Itel Rail Corporation (the "Lessee") one hundred twenty-one (121) units of railroad equipment pursuant to an Equipment Lease Agreement, as supplemented (as supplemented, the "Lease"), dated as of December 14, 1989, between the Owner Trustee, as Lessor, and the Lessee, which was filed and recorded with the ICC pursuant to 49 U.S.C. Section 11303(a) on December 28, 1989, and given Recordation No. 16687; and

WHEREAS, the Lease requires the Owner Trustee and the Lessee to file periodic supplements to the Lease to reflect changes in the reporting marks of certain of the units of Equipment; and


WHEREAS, to perfect the security interest granted to the Indenture Trustee under the Trust Indenture, the Trust Indenture requires the Owner Trustee to file periodic supplements to the Trust Indenture to reflect the same changes in reporting marks of certain of the units of Equipment set forth in periodic supplements to the Lease.

NOW, THEREFORE, pursuant to the premises and the covenants and promises contained in the Trust Indenture, the parties hereby agree as follows:

1. All capitalized terms used herein shall have the meanings ascribed to them in the Trust Indenture, unless otherwise stated.
2. The Trust Indenture is hereby supplemented as follows:
 - (i) Schedule A attached hereto reflects changes in the reporting marks of certain units of Equipment for the period July 1, 1991, to December 31, 1991.

IN WITNESS WHEREOF, the Owner Trustee and the Indenture Trustee has caused this Indenture Supplement to be executed on their behalf by their respective duly authorized officers.

FIRST SECURITY BANK OF UTAH, N.A.,
not individually but solely as Owner Trustee
under Itel Rail Trust No. 89-5

By 
Name: **LARRY C MONTGOMERY**
Title: **TRUST ADMIN**

AS OWNER TRUSTEE

**CONTINENTAL BANK,
NATIONAL ASSOCIATION**

By 
Name: **C. K. DUNCAN**
Title: **TRUST OFFICER**

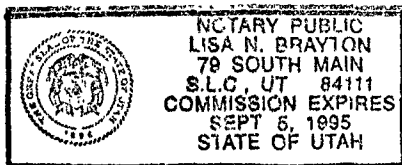
AS INDENTURE TRUSTEE

STATE OF UTAH

)
) ss.

COUNTY OF SALT LAKE

On this 14th day of February, 1992, before me personally appeared LARRY C MONTGOMERY, personally known to me to be the person who executed the within instrument as a TRUST ADMIN of First Security Bank of Utah, N.A., and acknowledged to me that the corporation executed it.



Lisa N. Brayton
Notary Public

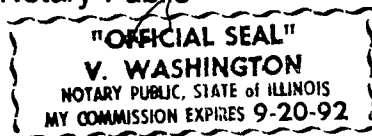
STATE OF ILLINOIS

)
) ss.

COUNTY OF COOK

On this 4th day of FEBRUARY, 1992, before me personally appeared C. K. DUNCAN, personally known to me to be the person who executed the within instrument as TRUST OFFICER of Continental Bank, National Association, and acknowledged to me that the corporation executed it.

V. Washington
Notary Public



**SECURITY AGREEMENT AND TRUST INDENTURE
SUPPLEMENT NO. 3
TO ITTEL RAIL TRUST NO. 89-5**

SCHEDULE A

Remarks for Period 7/1/91 to 12/31/91

<u>Old Reporting Mark</u>	<u>Old Car Number</u>	<u>New Reporting Mark</u>	<u>New Car Number</u>
USLX	20413	KCS	310335
USLX	20414	KCS	310336
USLX	20415	KCS	310337
USLX	20416	HS	20134
USLX	20425	KCS	310338
USLX	20427	HS	20135
USLX	20433	KCS	310339
USLX	20443	KCS	310319
USLX	20453	KCS	310266
USLX	20470	HS	21038
USLX	20474	HS	21039
USLX	20478	KCS	310342
USLX	20479	KCS	310340